



Raven Industries Awarded \$36M Radar Prime Contract

October 2, 2018

Radar Systems and Services to Support U.S. Navy Operations

SIOUX FALLS, S.D., Oct. 02, 2018 (GLOBE NEWSWIRE) -- **Raven Industries**(NASDAQ:RAVN) announced today that Raven Aerostar has been awarded a five-year \$36.2M contract for the delivery, installation, operation and sustainment support of Air Surveillance Radar Systems onboard the U.S. Navy's T-EPF class ships.

"This is a significant win for Raven Aerostar, and this contract is directly aligned with our purpose to connect, protect and save lives," said Scott Wickersham, Division Vice President & General Manager of Raven Aerostar. "We have a strategic focus to grow our core business in stratospheric balloon platforms and radar systems, and Raven Aerostar will continue developing more advanced radar systems that provide best value to scalable market opportunities."

The contract was awarded by the Naval Air Warfare Center Aircraft Division. Under this contract, Raven Aerostar will deliver Vista F50ER1 Radar Systems and provide technical support, system operator support, and classroom and shipboard training. Raven expects revenues from this contract to be spread out over a period of five years, with deliveries beginning next year.

About Raven Industries, Inc.

Raven Industries (NASDAQ: RAVN) is dedicated to providing innovative, high-value products and solutions that solve great challenges throughout the world. Raven is a leader in precision agriculture, high-performance specialty films, and lighter-than-air technologies. Since 1956, Raven has designed, produced, and delivered exceptional solutions, earning the company a reputation for innovation, product quality, high performance, and unmatched service. For more information, visit <http://ravenind.com>.

About Raven Aerostar

Raven Aerostar consists of wholly-owned subsidiaries Aerostar International, Inc. and Aerostar Technical Solutions, Inc. Raven Aerostar is dedicated to enhancing security and connecting the world through stratospheric platforms, situational awareness technology, and specialty sewn products. The company's highly technical product lines include stratospheric platforms, radar systems, tethered aerostats, inflatable military decoys and protective wear garments. Visit <http://ravenaerostar.com> for more information.

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